



Date: February 08, 2024

To,
The National Stock Exchange of India Limited,
Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai-400051.

Sub: Outcome of the Forth (05/2023-24) Board Meeting of the Directors
Symbol: SAGARDEEP

Dear Sir/Madam,

This is to inform you under Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on **Thursday, February 08, 2024** and the said meeting commenced at 5:30 p.m. and concluded at 6:15 p.m. In that meeting the Board has decided the following matters:

1. Considered and approved the Standalone and Consolidated un-audited Financial Results of the Company for the Quarter ended on **December 31, 2023** along with Limited Review report as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Considered and accepted the resignation of Mr. Jayesh Ashmal Mehta from the office of Chief Financial officer ("CFO") of the Company w.e.f 08.02.2024, However he will continue as Whole time Director on the Board of the Company.
3. Considered and appointed Mr. Deepak Sevak as Chief Financial officer ("CFO") of the Company w.e.f 08.02.2024.

Kindly take the same in your record.

Thanking you,

Yours faithfully,

For, SAGARDEEP ALLOYS LIMITED
For, SAGARDEEP ALLOYS LTD


SATISH DHANRAJ, Signatory,
MANAGING DIRECTOR
[DIN: 01958984]

Date: 08.02.2024

To,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza,
Plot No C/1, G-block,
Bandra Kurla Complex, Bandra(E)
Mumbai-400051

Sub: Disclosure of Material Event under Regulation 30(2) Of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015: Appointment and Resignation of Chief Financial officer

Dear Sir/Madam,

This is to inform you that the meeting of the Board of Directors of the Company was held on Thursday, 08th February, 2024, wherein Resignation of **Mr. Jayesh Ashmal Mehta** from the office of Chief Financial Officer of the Company was considered and accepted. Further, the Board of Directors has also appointed **Mr. Deepak Sevak**, as the Chief Financial Officer of the Company.

Pursuant to Regulation 30 read with Clause 7C under Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 the Copy of Resignation Letter giving detailed reason for his resignation is attached as Annexure A along with this Disclosure.

The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining Resignation & Appointment of Chief Financial Officer of the Company is as follows;

Sr. No.	Particulars	Information of such event(s)	
		Resignation	Appointment
1.	Name	Mr. Jayesh Ashmal Mehta	Mr. Deepak Sevak
2.	Reason for Change viz. Appointment, resignation, removal, death or otherwise,	Resignation of Mr. Jayesh Ashmal Mehta from the post of Chief Financial Officer of the Company w.e.f. 08.02.2024.	Appointment of Mr. Deepak Sevak, as the Chief Financial Officer of the Company w.e.f. 08.02.2024.
3.	Effective date of Appointment	Thursday, 08 th February, 2024	Thursday, 08 th February, 2024
4.	Brief Profile	Not Applicable	M.Com(P.G)
5.	Disclosure of relationships between directors (in case of appointment of director)	Not Applicable	Not Applicable

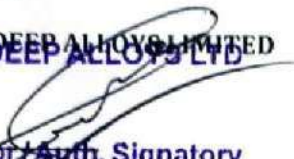


You are requested to take the same on your record.

Thanking you

Yours faithfully,

For, SAGARDEEP ALLOYS LIMITED
For, SAGARDEEP ALLOYS LTD


Director / Auth. Signatory
Satishkumar A. Mehta
Managing Director
[Din: 01958984]



Jayesh Asamal Mehta,

3, Saras Society Nr. Sindhi High School
Shantinagar , Usmanpura
Ahmedabad-380013,Gujarat

DATE: 08.02.2024

To,
The Board of Directors,
Sagardeep Alloys Limited
Plot No. 2070 , Rajnagar Patiya ,
Santej Khatraj Road, Santej Kalol
Gandhinagar-382721, Gujarat

Subject: Resignation from the Position of Chief Financial Officer of the Company

Dear Sir/Madam,

I Jayesh A Mehta, hereby would like to inform you that I tender my resignation from the position of Chief Financial Officer("CFO") of the Company with effect from Closing hours of 08.02.2024 due to pre-occupation in other assignments I shall not be able to devote my time and resources as CFO. However, I will continue as the Whole Time Director("WTD") of the Company.

I kindly request the Board to accept my resignation from the office of Chief Financial Officer("CFO") of the Company.

I thank the Board of Director for having given me the opportunity and assistance to discharge my duties during my tenure as Chief Financial Officer of the Company.

I request you arrange to file necessary e-Forms and documents with Registrar of Companies, Gujarat and Stock Exchanges and provide me an acknowledgement for receipt of the resignation for my reference and record.



Jayesh A Mehta
CHIEF FINANCIAL OFFICER

SAGARDEEP ALLOYS LIMITED

(CIN:L29253GJ2007PLC050007)

(Regd. Office: Plot No. 2070, Rajnagar Patiya, Santej Khatraj Road, Santej Na Kalol, Gandhinagar GJ 382721)

E-mail id: secretary@sdalloys.com

website: www.sdalloys.com

STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2023

(Rs. In Lakhs Except EPS and Face Value of Share)

Particulars	Three Months ended December 31, 2023	Preceding Three Months ended September 30, 2023	Corresponding Three Months ended December 31, 2022	Year to date figures for the current period from April 01, 2023 to December 31, 2023	Year to date figures for the current period from April 01, 2022 to December 31, 2022	Year ended March 31, 2023
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I Revenue from operations	2,254.89	2,679.85	1,648.37	6,701.09	6,560.03	8,707.84
II Other Income	21.13	28.75	21.38	68.36	37.35	50.00
III Total Revenue (I+II)	2,276.02	2,708.60	1,669.75	6,769.45	6,597.38	8,757.84
IV Expenses						
Cost of material consumed	2,041.85	2,600.78	1,578.74	6,327.63	6,156.19	8,066.77
Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	72.71	(62.98)	(79.69)	(34.10)	(22.96)	31.65
Employee benefits expenses	29.78	24.43	20.83	74.61	45.75	63.61
Finance Costs	23.84	29.80	17.59	75.55	36.78	55.89
Depreciation and amortization expense	14.93	14.99	19.12	44.78	56.22	71.51
Other Expenses	60.69	72.02	90.09	192.98	240.76	393.55
Total Expenses	2,243.80	2,679.04	1,646.67	6,681.46	6,512.74	###
V Profit before exceptional and extraordinary items and tax (III-IV)	32.22	29.56	23.08	87.99	84.64	74.86
VI Exceptional Items	-	-	-	-	-	-
VII Profit before extraordinary items and tax (V-VI)	32.22	29.56	23.08	87.99	84.64	74.86
VIII Extraordinary items	-	-	-	-	-	-
IX Profit before tax (VII-VIII)	32.22	29.56	23.08	87.99	84.64	74.86
X Tax Expenses						
1) Current tax	6.35	4.66	7.64	17.64	22.01	38.23
2) Deferred tax	1.35	0.02	0.91	2.81	7.78	(13.59)
3) Short / (Excess) Provision of Income Tax of Previous Years	(2.18)	(7.39)	-	(3.91)	(3.28)	(3.34)
XI Profit (Loss) for the period from continuing operations (IX-X)	26.71	32.27	14.53	71.44	58.13	53.56
XII Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
XIII Tax expenses of discontinuing operations	-	-	-	-	-	-

XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-
XV	Net Profit / (Loss) for the period (XI+XIV)	26.71	32.27	14.53	71.44	58.13	53.56
XVI	Other Comprehensive income						
	A) (i) Items that will not be reclassified to profit or loss	0.40	0.41	-	1.22	-	1.63
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XVII	Total Comprehensive Income	27.12	32.68	14.53	72.67	58.13	55.19
XVIII	Paid up Equity Share Capital (Face Value Rs. 10/each)	1,705.74	1,705.74	1,705.74	1,705.74	1,705.74	1,705.74
XIX	Other Equity excluding Revaluation Reserve		1,100.02	1,042.90	1,127.14	1,057.42	1,054.47
XX	Earning per share						
	1) Basic	0.16	0.19	0.09	0.42	0.34	0.31
	2) Diluted	0.16	0.19	0.09	0.42	0.34	0.31

For, SANGARDEE PAPERWORKS LTD

Director (Finance)
MANAGING DIRECTOR
[DIN:01958]

DATE:08.02.2024
PLACE:SANTEJ



Notes:

1. The above financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder.
2. The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at their respective meetings held on February 08, 2024.
3. The Statutory Auditors of the Company carried out a limited review of the figures for the Quarter and Nine Months ended on December 31, 2023.
4. The Financial Results for the quarter ended on December 31, 2023 is the balancing figure between the Un-Audited Results for the nine months ended on December 31, 2023 and the limited reviewed Financial Results upto half year ended on September 30, 2023. The management has exercised necessary due diligence to ensure that the financial results for these periods provided a true and fair view of the Company's affairs.
5. There are no separate reportable segments as per IND-AS 108 on "Operating Segments" in respect of the Company.
6. Tax expenses include current tax and deferred tax.
7. The figures for the previous periods have been regrouped / reclassified wherever necessary to confirm with the current period's classification.
8. All figures are in lakhs except earnings per share. Figures in () denote negative/decrease.
9. The Result of the Quarter ended on 31st December, 2023 are available on National Stock Exchange India Limited website (www.nseindia.com) and on company website (www.sdalloys.com).

DATE: 08/02/2024
PLACE: SANTEJ

For, SAGARDEEP ALLOYS LIMITED
For, SAGARDEEP ALLOYS LTD

SATISH DINDAR BASANT SINGH
MANAGING DIRECTOR
[DIN: 01958984]



Piyush J. Shah & Co.
Chartered Accountants

Piyush J. Shah

B.Com, FCA, D.I.S.A.(ICA)

Independent Auditor's Limited Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
SagardeepAlloys Limited
Plot no. 2070, Rajnagar Patiya,
Santekhatraj Road, Kalol,
Gandhinagar-382721

Dear Sir,

Re: Limited Review Report of the Unaudited Standalone Financial Results for the quarter ended 31st December, 2023

We have reviewed the accompanying statement of unaudited standalone financial results of Sagardeep Alloys Limited ("the Company") for the quarter ended on 31st December, 2023 ("the statement") attached herewith being submitted by the company pursuant to the requirement of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the regulation") as amended read with circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 ("the circular").

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these standalone financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Office : 404-504, Shikhar Building, Nr. Vadilal House, Netaji Marg, Mithakhali Cross Road, Navrangpura, Ahmedabad-380009.

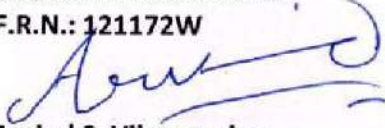
Ph. : (O) +91-079-40801121, 40801155, 66550333, 66550334, 9825027370

Email : pjshahca@rediffmail.com - piyush@pjshahca.com Website : www.pjshahca.com

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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Piyush J. Shah & Co.,
Chartered Accountants
F.R.N.: 121172W


Arvind S. Vijayvargiya
Partner

M. No.: 165063

UDIN:24165063BKADMJ1196



Date: 08th February, 2024

Place: Ahmedabad

SAGARDEEP ALLOYS LIMITED

(CIN:L29253GJ2007PLC050007)

(Regd. Office: Plot No. 2070, Rajnagar Patiya, Santej Khatraj Road, Santej Na Kalol, Gandhinagar GJ 382721)

E-mail id: secretary@sdalloys.com

website: www.sdalloys.com

STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2023

	Particulars	Three Months ended December 31, 2023	Preceding Three Months ended September 30, 2023	Corresponding Three Months ended December 31, 2022	Year to date figures for the current period from April 01, 2023 to December 31, 2023	Year to date figures for the current period from April 01, 2022 to December 31, 2022	Year ended March 31, 2023
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	Revenue from operations	2,597.68	2,679.85	1,648.37	7,043.88	6,560.03	8,707.84
II	Other Income	14.05	24.83	24.47	57.60	44.60	58.99
III	Total Revenue (I+II)	2,611.72	2,704.68	1,672.84	7,101.47	6,604.62	8,766.83
IV	Expenses	-	-	-	-	-	-
	Cost of material consumed	2,041.85	2,600.78	1,578.74	6,327.63	6,156.19	8,066.77
	Purchase of stock in trade	324.43	15.90	-	340.33	-	-
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	81.39	(78.88)	(79.69)	(41.32)	(22.96)	31.65
	Employee benefits expenses	32.79	27.43	20.83	80.63	45.75	63.62
	Finance Costs	28.05	29.97	17.60	79.93	36.80	55.92
	Depreciation and amortization expense	15.34	15.40	19.53	46.01	57.44	73.14
	Other Expenses	67.67	73.56	90.09	201.53	241.29	398.43
	Total Expenses	2,591.51	2,684.16	1,647.09	7,034.74	6,514.51	8,689.52
V	Profit before exceptional and extraordinary items and tax (III-IV)	20.21	20.52	25.75	66.74	90.11	77.31
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	20.21	20.52	25.75	66.74	90.11	77.31
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit before tax (VII-VIII)	20.21	20.52	25.75	66.74	90.11	77.31
X	Tax Expenses	-	-	-	-	-	-
	1) Current tax	6.18	4.83	7.61	17.64	22.01	38.23
	2) Deferred tax	1.54	(0.16)	1.15	3.02	8.48	(12.66)
	3) Short / (Excess) Provision of Income Tax of Previous Years	(2.18)	(7.39)	(0.11)	(3.91)	(3.18)	(3.24)
XI	Profit (Loss) for the period from continuing operations (IX-X)	14.68	23.24	17.07	49.99	62.80	54.98

XII	Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-
XV	Net Profit / (Loss) for the period (XI+XIV)	14.68	23.24	17.07	49.99	62.80	54.98
XVI	Other Comprehensive income						
	A) (i) Items that will not be reclassified to profit or loss	34.35	58.66	-	94.52	-	1.63
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	(23.48)	-	-
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XVII	Total Comprehensive Income	25.55	81.90	17.07	121.03	62.80	56.61
XVIII	Paid up Equity Share Capital (Face Value Rs. 10/- each)	1,642.39	1,642.39	1,642.39	1,642.39	1,642.39	1,642.39
XIX	Other Equity excluding Revaluation Reserve	1,169.29	1,140.89	1,051.60	1,169.29	1,051.60	988.79
XX	Earning per share						
	1) Basic	0.09	0.14	0.10	0.30	0.38	0.33
	2) Diluted	0.09	0.14	0.10	0.30	0.38	0.33

For SAGARDEEP ALLOYS LIMITED
For, SAGARDEEP ALLOYS LTD

Director
MANAGING DIRECTOR
[DIN:0195898]

DATE:08.02.2024
PLACE:SANTE]



Notes:

1. The above financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder.
2. The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at their respective meetings held on February 08, 2024.
3. The Statutory Auditors of the Company carried out a limited review of the figures for the Quarter and Nine Months ended on December 31, 2023.
4. The Financial Results for the quarter ended on December 31, 2023 is the balancing figure between the Un-Audited Results for the nine months ended on December 31, 2023 and the limited reviewed Financial Results upto half year ended on September 30, 2023. The management has exercised necessary due diligence to ensure that the financial results for these periods provided a true and fair view of the Company's affairs.
5. There are no separate reportable segments as per IND-AS 108 on "Operating Segments" in respect of the Company.
6. Tax expenses include current tax and deferred tax.
7. The figures for the previous periods have been regrouped / reclassified wherever necessary to confirm with the current period's classification.
8. All figures are in lakhs except earnings per share. Figures in () denote negative/decrease.
9. The Result of the Quarter ended on 31st December, 2023 are available on National Stock Exchange India Limited website (www.nseindia.com) and on company website (www.sdalloys.com).

DATE: 08/02/2024
PLACE: SANTEJ

For, SAGARDEEP ALLOYS LIMITED
For, SAGARDEEP ALLOYS LTD

SATISH DINDAR BASANT SINGH
MANAGING DIRECTOR
[DIN: 01958984]



Piyush J. Shah & Co.
Chartered Accountants

Piyush J. Shah

B.Com, FCA, D.I.S.A.(ICA)

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors,
Sagardeep Alloys Limited
Plot no. 2070, Rajnagar Patiya,
Santej Khatraj Road, Kalol,
Gandhinagar-382721**

Dear Sir,

Re: Limited Review Report of the Unaudited Consolidated Financial Results for the quarter ended 31st December, 2023

We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Sagardeep Alloys Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), and its share of the net profit after tax and total comprehensive income of its associates and joint ventures, if any, for the quarter ended December 31st, 2023 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("IND AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Office : 404-504, Shikhar Building, Nr. Vadilal House, Netaji Marg, Mithakhali Cross Road, Navrangpura, Ahmedabad-380009.

Ph. : (O) +91-079-40801121, 40801155, 66550333, 66550334, 9825027370

Email : pjshahca@rediffmail.com - piyush@pjshahca.com Website : www.pjshahca.com

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We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

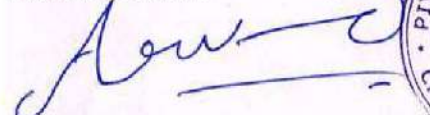
The Statement includes the results of the entities as mentioned below:

Sr. No.	Name of the Company	Relationship
1	Sagardeep Alloys Limited	Holding Company
2	Sagardeep Engineers Private Limited	Subsidiary Company

Based on our review conducted and procedures performed as stated in Paragraph 3 above and based on the consideration of the review report of other auditor, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including manner in which it is to be disclosed, or that it contains any material misstatement.

The accompanying statement includes unaudited interim financial results and other unaudited financial information of the one subsidiaries, whose interim financial results reflect group's share of total assets of Rs. 1,065.79 Lakhs as at December 31, 2023 and group's share of total revenues of Rs. 342.79 Lakhs and group's share of total net profit after tax of Rs. (21.45) Lakhs and share of total comprehensive income of Rs. 48.36 Lakhs for the quarter ended December 31, 2023 and for the period from April 01, 2023 to December 31, 2023 as considered in this statement, which have been reviewed by their respective auditors.

For Piyush J. Shah & Co.,
Chartered Accountants
F.R.N.: 121172W



Arvind S. Vijayvargiya
Partner

M. No.: 165063

UDIN:24165063BRADMK2573



Date: 08th February, 2024

Place: Ahmedabad